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SENATOR CALDERON AND COMMUNITY LEADERS LAUD GOVERNOR BROWN'S SIGNING OF HISTORIC 'HOMEOWNERS' BILL OF RIGHTS'

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Senator Ron Calderon (D-Montebello) and local community leaders released the following statements regarding Governor Jerry Brown's signing of the groundbreaking "Homeowner's Bill of Rights" into law:

"Today is a historic day for California. We have put the state seal on protecting working families against the heartless practices employed by some lenders during the foreclosure crisis. For many California families, the home is the embodiment of the American Dream. To foreclose on that dream unnecessarily and without due process is not good for our communities or the economy. With the Governor's signature, California now has a balanced approach towards addressing the pressing need for legislative protections that will keep our state moving forward. I am proud to have played a critical role in helping develop and pass this landmark legislation." – Sen. Calderon

"The California Foreclosure Reduction Act, championed by Attorney General Kamala Harris and Senator Ron Calderon, is a significant victory for Latino families and all Californians," said Delia de la Vara, NCLR's Vice President for the California Region. "NCLR and our California Affiliates are proud to have played a role in passing this important bill that will finally put an end to the unfair process "dual tracking" that homeowners experience when they are seeking a loan modification. This bill should serve as a model for other states and the Consumer Financial Protection Bureau as they are developing the National Mortgage Servicing Standards."

"This is a step forward for California hard-working families who now have a fair process to save their home in our Golden State. Thanks to Senator Ron Calderon's leadership in the legislature and rising to the occasion as our housing champion for all communities across our state. Our work has only begun, after Governor Brown signs this landmark bill into law it will provide a road for Californians and a glimmer of hope for homeowners across our great nation. We will continue to fight for all working families seeking to restore their American Dream." said Robert Monzon, President of the MHDC.

Maria Cabildo, President of the East LA Community Corporation, released the following statement:

"We at East LA Community Corporation are excited to have the 'Homeowner's Bill of Rights' signed into law today. This bill will provide a fair and transparent process for struggling families applying for assistance with their bank."

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